

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

<div>In re:</div> <div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</div> <div>as representative of</div> <div>THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i></div> <div>Debtors.¹</div>	<div>PROMESA Title III</div> <div>No. 17 BK 3283-LTS</div> <div>(Jointly Administered)</div> <div>Re: ECF No. 15178</div>
<div>In re:</div> <div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</div> <div>as representative of</div> <div>PUERTO RICO ELECTRIC POWER AUTHORITY,</div> <div>Debtor.</div>	<div>PROMESA Title III</div> <div>No. 17 BK 4780-LTS</div> <div>Re: ECF Nos. 2296, 2360, 2361</div>

**URGENT CONSENSUAL MOTION FOR THIRD EXTENSION OF CERTAIN
DEADLINES IN CONNECTION WITH OMNIBUS MOTION OF PUERTO RICO
ELECTRIC POWER AUTHORITY FOR ORDER (A) APPROVING PREPA’S
REJECTION OF CERTAIN POWER PURCHASE AND OPERATING AGREEMENTS,
AND (B) GRANTING RELATED RELIEF**

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

To The Honorable United States District Court Judge Laura Taylor Swain:

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), for itself and as representative of the Puerto Rico Electric Power Authority (“PREPA” or the “Debtor”) in this Title III case pursuant to section 315(b) of the *Puerto Rico Oversight, Management and Economic Stability Act* (“PROMESA”),² respectfully submits this urgent motion for an order extending the briefing schedule related to the *Omnibus Motion of Puerto Rico Electric Authority for Order (A) Authorizing PREPA to Reject Certain Power Purchase and Operating Agreements, and (B) Granting Related Relief* [ECF No. 15178 in Case No. 17-3283 and ECF No. 2296 in Case No. 17-4780] (the “Motion”)³ and represents as follows:

BACKGROUND

1. On November 17, 2020, the Oversight Board, filed the Motion, seeking approval of PREPA’s rejection of nine (9) power purchase and operating agreements (“PPOAs”) for renewable energy generation projects (the “Rejected PPOAs”).

2. Windmar Renewable Energy, Inc. and Windmar Renewable Energy, LLC (collectively, “Windmar”) are party to seven (7) of the Rejected PPOAs (collectively, the “Windmar PPOAs”). M Solar Generating, LLC (“M Solar”) and YFN Yabucoa Solar, LLC (“YFN Yabucoa”) are each party to one (1) Rejected PPOA.

3. Of these PPOAs, Windmar is party to (i) two (2) PPOAs are currently operational (the “Windmar Operational PPOAs”), (ii) four (4) PPOAs were non-operational and have been terminated pursuant to termination notices issued on April 23, 2020 (the “Windmar Terminated

² PROMESA is codified at 48 U.S.C §§ 2101-2241.

³ Capitalized terms not otherwise defined herein shall have the meanings given to them in the Motion.

PPOAs”), and (iii) one (1) PPOA (the “Windmar Non-Operational PPOA”) that is non-operational, but has not been terminated because until recently, it was the subject of renegotiation efforts.

4. After PREPA filed the Motion, counsel to Windmar, M Solar, and YFN Yabucoa contacted PREPA to indicate that Windmar would not oppose PREPA’s rejection of the Windmar Terminated PPOAs and Windmar Non-Operational PPOA, and requested an extension of the briefing deadlines and hearing in connection with the Motion with regard to the Windmar Operational PPOAs, the M Solar PPOA, and the YFN Yabucoa PPOA.

5. On November 24, 2020, PREPA filed its *Urgent Consensual Motion for Extension of Certain Deadlines in Connection with Omnibus Motion of Puerto Rico Electric Authority for Order (A) Authorizing PREPA to Reject Certain Power Purchase and Operating Agreements, and (B) Granting Related Relief* [ECF No. 2307 in Case No. 17-4780] (the “First Extension Motion”) requesting an extension of deadlines for Windmar with regard to the Operational PPOAs and for M Solar and YFN Yabucoa with regard to their PPOAs, to **December 21, 2020 at 5:00 p.m. (AST)**, the Reply Deadline to **January 18, 2021 at 5:00 p.m. (AST)**, and the Motion would then be heard at the **January 27, 2021** omnibus hearing at **9:30 a.m. (AST)**.

6. The Court granted the First Extension Motion the same day it was filed. *See Order Granting Urgent Consensual Motion for Extension of Certain Deadlines in Connection with Omnibus Motion of Puerto Rico Electric Authority for Order (A) Authorizing PREPA to Reject Certain Power Purchase and Operating Agreements, and (B) Granting Related Relief* [ECF No. 2309 in Case No. 17-4780].

7. Subsequently, counsel to Windmar, M Solar, and YFN Yabucoa contacted the Oversight Board to request an additional extension of the briefing deadlines with respect to the Windmar Operational PPOAs, the M Solar PPOA, and the YFN Yabucoa PPOA.

8. On December 21, 2020, the Oversight Board filed the *Urgent Consensual Motion for Second Extension of Certain Deadlines in Connection with Omnibus Motion of Puerto Rico Electric Authority for Order (A) Authorizing PREPA to Reject Certain Power Purchase and Operating Agreements, and (B) Granting Related Relief* [ECF No. 2344 in Case No. 17-4780] (the “Second Extension Motion”) requesting an extension of deadlines for Windmar with regard to the Operational PPOAs and for M Solar and YFN Yabucoa with regard to their PPOAs, to **January 8, 2021 at 5:00 p.m. (AST)**, the Reply Deadline to **January 20, 2021 at 5:00 p.m. (AST)**, and the Motion would then be heard at the **January 27, 2021** omnibus hearing at **9:30 a.m. (AST)**.

9. The Court granted the Second Extension Motion the same day it was filed. *See Order Granting Urgent Consensual Motion for Second Extension of Certain Deadlines in Connection with Omnibus Motion of Puerto Rico Electric Authority for Order (A) Authorizing PREPA to Reject Certain Power Purchase and Operating Agreements, and (B) Granting Related Relief* [ECF No. 2345 in Case No. 17-4780].

10. On January 7, 2021, counsel for M Solar and YFN Yabucoa filed urgent motions to exceed the thirty-five (35) page limit for reply briefs set forth in ¶ I.E of the *Thirteenth Amended Notice, Case Management and Administrative Procedures* [ECF No. 13512-1] (the “Case Management Procedures”). *See Urgent Motion of M Solar for Leave to Exceed Page Limit in Their Motion in Opposition to PREPA’s Request to Reject Certain PPOAs* [ECF No. 2356 in Case No. 17-4780] and *Urgent Motion of YFN Yabucoa/Solar for Leave to Exceed Page Limit in Their Motion in Opposition to PREPA’s Request to Reject Certain PPOAs* [ECF No. 2357 in Case No. 17-4780] (together, the “Motions to Exceed the Page Limit”).

11. The Court granted the Motions to Exceed the Page Limit the same day they were filed. *See Order Granting Urgent Motion of YFN Yabucoa/Solar for Leave to Exceed Page Limit*

[ECF No. 2358 in Case No. 17-4780] and *Order Granting Urgent Motion of M. Solar for Leave to Exceed Page Limit* [ECF No. 2359 in Case No. 17-4780].

12. On January 8, 2021, counsel for M Solar and YFN Yabucoa filed objections to the Motion each totaling over fifty (50) pages, exclusive of the cover page, the table of contents, the table of authorities, the signature page, exhibits, and the certificate of service. *See Opposition by M Solar to Puerto Rico Electric Power Authority (PREPA) Omnibus Motion for Order (A) Authorizing PREPA to Reject Certain Power Purchase and Operating Agreements, and (B) Granting Related Relief* [ECF No. 2360 in Case No. 17-4780] (the “M Solar Objection”). and *Opposition by YFN Yabucoa/Solar to Puerto Rico Electric Power Authority (PREPA) Omnibus Motion for Order (A) Authorizing PREPA to Reject Certain Power Purchase and Operating Agreements, and (B) Granting Related Relief* [ECF No. 2361] in Case No. 17-4780] (the “YFN Yabucoa Objection”).

13. Windmar is currently in discussions with PREPA regarding the Operational PPOAs, and did not file an objection to the Motion regarding these PPOAs.

14. On January 11, 2021, the Oversight Board requested and received consent from counsel for YFN Yabucoa and M Solar for an extension of the Reply Deadline and to continue the hearing, such that the Oversight Board’s replies on behalf of PREPA to the YFN Yabucoa Objection and M Solar Objection would be due on **March 1, 2021 at 5:00 p.m. (AST)**. The Motion would then be heard at the **March 10, 2021** omnibus hearing at **9:30 a.m. (AST)**.

RELIEF REQUESTED

15. Counsel for all parties consent to an additional extension of the reply deadline and continuation of the hearing in connection with the Motion. Accordingly, the Oversight Board respectfully requests that the Court enter an order, substantially in the form attached hereto as

Exhibit A (the “Proposed Order”), extending the Reply Deadline for PREPA, to **March 1, 2021 at 5:00 p.m. (AST)**, and for the Motion to be heard at the **March 10, 2021** omnibus hearing at **9:30 a.m. (AST)**.

CONCLUSION

16. For the foregoing reasons, the Oversight Board respectfully requests that the Court (i) grant the Motion, and (ii) set the briefing schedule above for dispositive motion practice on the Motion.

**Certification of Compliance with
Local Rule 9013-1 and the Eleventh Amended Case Management Procedures**

17. Pursuant to Local Rule 9013-1 and ¶ I.H of the Case Management Procedures, the Oversight Board hereby certifies that it has (a) carefully examined the matter; (b) not created the urgency through any lack of due diligence; and (c) made a *bona fide* effort to resolve the matter.

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Dated: January 12, 2021
San Juan, Puerto Rico

Respectfully submitted,

/s/ Paul V. Possinger

Martin J. Bienenstock (*pro hac vice*)

Paul V. Possinger (*pro hac vice*)

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CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Luis F. del Valle-Emmanuelli
Luis F. del Valle-Emmanuelli

EXHIBIT A

Proposed Order

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

<div>In re:</div> <div>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</div> <div>as representative of</div> <div>THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i></div> <div>Debtors.¹</div>	<div>PROMESA Title III</div> <div>No. 17 BK 3283-LTS</div> <div>(Jointly Administered)</div> <div>Re: ECF No. 15178</div>
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**[PROPOSED] ORDER GRANTING URGENT CONSENSUAL MOTION FOR THIRD
EXTENSION OF CERTAIN DEADLINES IN CONNECTION WITH OMNIBUS
MOTION OF PUERTO RICO ELECTRIC POWER AUTHORITY FOR ORDER (A)
APPROVING PREPA’S REJECTION OF CERTAIN POWER PURCHASE AND
OPERATING AGREEMENTS, AND (B) GRANTING RELATED RELIEF**

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Upon the *Urgent Consensual Motion for Third Extension of Certain Deadlines in Connection with Omnibus Motion of Puerto Rico Electric Authority for Order (A) Authorizing PREPA to Reject Certain Power Purchase and Operating Agreements, and (B) Granting Related Relief* (the “Urgent Motion”);² and the Court having found it has subject-matter jurisdiction over this matter pursuant to PROMESA section 306(a); and it appearing that venue in this district is proper pursuant to PROMESA section 307(a); and the Court having found that the Debtor provided adequate and appropriate notice of the Urgent Motion under the circumstances and that no other or further notice is required; and upon the record herein, after due deliberation thereon, the Court having found that good and sufficient cause exists for the granting of the relief as set forth herein:

1. The Urgent Motion is **GRANTED** as set forth herein.
2. The following briefing schedule is set for filing responsive pleadings to the Motion:
 - The deadline for the Oversight Board to file a reply to all oppositions and responses on PREPA’s behalf shall be **March 1, 2021 at 5:00 p.m. (AST)**.
 - The hearing on the Motion shall be held on **March 10, 2021**.
3. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: _____, 2020.

SO ORDERED:

HONORABLE LAURA TAYLOR SWAIN
United States District Judge

² Capitalized terms not otherwise defined herein shall have the meanings given to them in the Urgent Motion.